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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/328,626	06/09/1999	STEVEN A. BOVE	245-111	7062

570 7590 11/13/2003

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EXAMINER

FELTEN, DANIEL S

ART UNIT PAPER NUMBER

3624

DATE MAILED: 11/13/2003

Please find below and/or attached an Office communication concerning this application or proceeding.

DETAILED ACTION

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3 1. Receipt of the amendment filed July 29, 2003 is acknowledged. Claims 1-62 remain
4 pending in the application and are presented to be examined upon their merits.

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6 2. This office action is sent as a supplemental to correct a mistake found by applicant's
7 representative, Mr. Clark Jablon on November ⁰⁶~~13~~, 2003. A courtesy copy of this
8 supplemental action has been faxed to Mr. Jablon on the same date stated above.
9

Response to Arguments

10
11 3. Applicant's arguments filed July 29, 2003 have been fully considered but they are not
12 persuasive. Applicant has amended the claims whereby data is input regarding the client's
13 current asset portfolio "including the taxable status of each asset...". It is given as an example
14 within Wallman of a taxable status of a given asset (see Wallman, col. 5, ll. 29+). Applicant
15 asserts that Wallman makes no provision for allowing the user to enter a desired asset
16 allocation. The examiner disagrees with this assertion for the following reason: Wallman
17 teaches the ability of the user to manage his/her tax consequences from trading assets held by
18 the user (see Wallman col. 6, ll. 13+). The examiner maintains that the management of the tax

consequence of a portfolio has an effect on each individual asset as well as the allocation of the portfolio as a whole. Wallman teaches "a tax registry storing a basis for *each asset/liability* into the program by the user" and "...the program includes a tax consequence calculator calculating potential tax consequence for *each possible combination* of sale trade of the selected assets/liabilities". The examiner interprets this to mean that the tax registry inputs individual tax data for assets/liabilities that may selected individually or in selected group to find out the tax consequence. The examiners position is maintained and presented below with the additional claim language.

Claim Rejections - 35 USC § 103

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

5. Claims 1-62 are rejected under 35 U.S.C. 103(a) as being unpatentable over Wallman (US 6,161,098).

Regarding claims 1 and 15:

1 Wallman discloses a computerized process, product and program for automating and
2 executing investment planning for a client comprising:

3 (a) inputting into a computer data regarding the client's desired asset portfolio, *inlcuding*
4 *the taxable status of each asset* (see Wallman col. 7, ll. 36+) , as in

5 (b)...desired allocation (see Wallman, col. 9, ll. 17-24),

6 (c)... preferred domain (see Wallman, col. 9, ll. 17-24)

7 (d)...to automatically generate financial transaction recommendations for modifying the
8 clients current asset portfolio to reach as close as possible to the desired asset allocation and
9 preferred domain (see Wallman, col. 9, ll. 17-24)

10 (e) displaying the recommendations on a summary report for review by the client (see
11 Wallman, col. 7, ll. 1-19).

12 Wallman fails to disclose viewing displayed recommendations on a summary report by
13 the file manager, however it would have been obvious for an artisan at the time of the
14 invention to display recommendations to a financial manager because an artisan would
15 recognize that financial managers may have an expertise and judgement to discern whether or
16 not the invention's recommendation would be in the best interest of their clients. Thus to
17 employ a financial manager to view various portfolio recommendation would be an obvious
18 expedient well within the ordinary skill in the art.

19
20 **Regarding claims 2 and 16:**

1 Wallman discloses wherein step(d) includes determining tax impacts of potential sell
2 transactions, the recommendations being selected to minimize the tax impacts (see Wallman,
3 Abstract, col. 3, ll. 36-47).

4
5 **Regarding claims 3 and 17:**

6 Wallman discloses wherein the summary report includes tax impacts of at least some of
7 the recommendations (see Wallman, col. 7, ll. 1+).

8
9 **Regarding claims 4 and 18:**

10 Wallman discloses, (f) inputting into a computer data regarding the clients asset
11 portfolio preferences, including current assets that the client wishes to hold or sell, and
12 constraints on asset selling (see Wallman, col. 7, ll. 36+), wherein, step

13 (d) further includes using the data in step (f) to automatically generate the financial
14 transaction recommendations (see Wallman, col. 7, ll. 1+).

15
16 **Regarding claims 5 and 19:**

17 Wallman discloses wherein step (d) includes determining transaction costs of potential
18 sell transactions, the recommendations being selected to minimize the transaction costs (see
19 Wallman 7, ll. 1+).

Regarding claims 6 and 20:

Wallman discloses wherein the summary report includes the transaction costs of at least some of the recommendations (see Wallman, col. 7, ll. 61+).

Regarding claims 7 and 21:

Wallman discloses wherein the client's current asset portfolio includes repositionable assets, non-repositionable assets and possibly repositionable assets, and step (d) includes a recommendation to hold the client's possibly repositionable assets if the client's new asset location will be within a predetermined percentage of the desired asset allocation after selling all the client's repositionable assets (see Wallman, col. 7, ll. 1+).

Regarding claims 9 and 23:

Wallman discloses wherein the client's current asset portfolio includes repositionable assets, non-repositionable assets and possibly repositionable assets, and step

(d) includes treating the possibly repositionable assets as non-repositionable assets when making the current asset portfolio modifications (see Wallman, col. 9, ll. 17-24).

Regarding claims 10 and 24:

Wallman discloses wherein the client's current asset portfolio includes repositionable assets, non-repositionable assets and possibly repositionable assets, and step

1 (d) includes a recommendation to sell the client's repositionable asset until the tax
2 cost of selling equals a predetermined percentage of the client's current asset portfolio (see
3 Wallman, col. 9, ll. 17-24).

4
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6 **Regarding claims 11 and 25:**

7 Wallman discloses wherein recommendations include recommendations to (i) add
8 specific amounts of shares to currently held mutual funds, and (ii) open one or more new
9 mutual funds and contribute specific amounts of shares to the new funds (see Wallman, col. 7,
10 ll. 1+)

11
12 **Regarding claims 13 and 27:**

13 Wallman discloses wherein step (d) includes developing target portfolio amounts and
14 adjusted target portfolio amounts for each asset category in the desired asset allocations (see
15 Wallman, col. 9, ll. 17-24) .

16
17 **Regarding claims 14 and 28:**

18 Wallman discloses (f) inputting information regarding the client which is necessary to
19 determine the client's desired asset allocation and the client's preferred domain (see Wallman,
20 col. 9, ll. 17-24); and

1 (g) automatically determining the client's desired asset allocation and the client's
2 preferred domain and using the results as the data inputs in steps (b) and (c) .
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6 **Regarding claims 29:**

7 Wallman discloses wherein step (e) further comprises communication the specific
8 recommendations for selling amounts of selected current assets and specific recommendations
9 for buying amounts of one or more investment funds to a trade execution computer which
10 automatically performs the necessary transactions to execute the buy/sell recommendations
11 (see Wallman, col. 7, ll. 1-19)
12

13 **Regarding claims 30 and 44:**

14 (see explanation for claims 1, 2 and 16)
15

16 **Regarding claims 31 and 45:**

17 (see explanation for claims 2 and 16)
18

19 **Regarding claims 32 and 46:**

20 see explanation for claims 3 and 17)

Regarding claims 33 and 47:

see explanation for claims 4 and 18)

Regarding claims 34 and 48:

see explanation for claims 5 and 19)

Regarding claims 35 and 49:

see explanation for claims 6 and 20)

Regarding claims 36 and 50:

see explanation for claims 7 and 21)

Regarding claims 38 and 52:

see explanation for claims 9 and 23)

Regarding claims 39 and 53:

see explanation for claims 10 and 24)

1 **Regarding claims 40 and 54:**

2 (see explanation for claims 11 and 25)

3
4 **Regarding claims 42 and 56:**

5 (see explanation for claims 13 and 27)

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7 **Regarding claims 43 and 57:**

8 (see explanation for claims 14 and 28)

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10 **Regarding claims 58:**

11 (see explanation for claims 29)

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13 **Regarding claims 59-62:**

14 (see Alden, col. 36, ll. 34+)

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Conclusion

6. **THIS ACTION IS MADE FINAL.** Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

7. Any inquiry concerning this communication or earlier communications from the examiner should be directed to ***Daniel S. Felten*** whose telephone number is (703) 305-0724. The examiner can normally be reached between the hours of 7:00AM to 5:30PM Monday-Thursday. Any inquiry of a general nature relating to the status of this application or its proceedings should be directed to the Customer Service Office (703) 306-5631, or the examiner's supervisor ***Vincent Millin*** whose telephone number is (703) 308-1065.

8. Response to this action should be mailed to:

Commissioner of Patents and Trademarks

Washington, D.C. 20231

Art Unit: 3624

Representative: Jablon

1 for formal communications intended for entry, or (703) 305-0040, for informal or draft
2 communications, please label "Proposed" or "Draft".

3 Communications via Internet e-mail regarding this application, other than those under 35
4 U.S.C. 132 or which otherwise require a signature, may be used by the applicant and should be
5 addressed to [daniel.felten@uspto.gov].
6

7 All Internet e-mail communications will be made of record in the application file. PTO
8 employees do not engage in Internet communications where there exists a possibility that
9 sensitive information could be identified or exchanged unless the record includes a properly
10 signed express waiver of the confidentiality requirements of 35 U.S.C. 122. This is more clearly
11 set forth in the Interim Internet Usage Policy published in the Official Gazette of the Patent and
12 Trademark on February 25, 1997 at 1 195 OG 89.
13

14 
15

16 DSF

17 November 6, 2003


HANI M. KAZIMI
PRIMARY EXAMINER